

HOTEL/MOTEL TAX FUND

Planning and Community Development Department

PROGRAM OVERVIEW

In 1998 the Redmond City Council adopted a special excise tax of 1% on overnight lodging. This tax provides resources to support tourism development and promotion activities in the City of Redmond. Applications for tourism grant funds are submitted to the City, evaluated by staff, and awarded when approved by Council.

BUDGET OVERVIEW

REVENUES

	2001-2002 Actual	2003-2004 Budget	2003-2004 Estimate	2005-2006 Budget
Beginning Fund Balance	\$161,932	\$124,643	\$124,643	\$94,681
Hotel/Motel Tax	267,895	270,000	305,000	395,600
Investment Interest	9,343	8,000	5,800	5,000
TOTAL REVENUES	\$439,170	\$402,643	\$435,443	\$495,281

EXPENDITURES

	2001-2002 Actual	2003-2004 Budget	2003-2004 Estimate	2005-2006 Budget
Professional/Legal	\$314,526	\$359,643	\$297,762	\$495,281
Interfund Transfers - Special Events	0	43,000	43,000	0
Ending Fund Balance	0	0	0	0
TOTAL EXPENDITURES	\$314,526	\$402,643	\$340,762	\$495,281